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**INDENTURE OF TRUST**

**Dated as of May 1, 1993**

**by and between the**

**REDEVELOPMENT AGENCY OF THE CITY OF BURBANK, CALIFORNIA**

**and**

**FIRST INTERSTATE BANK OF CALIFORNIA,  
as Trustee**

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**Relating to \$69,000,000  
Redevelopment Agency of the City of Burbank, California  
Golden State Redevelopment Project  
Tax Allocation Bonds, 1993 Series A**

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## INDENTURE OF TRUST

THIS INDENTURE OF TRUST, made and entered into as of May 1, 1993, by and between the REDEVELOPMENT AGENCY OF THE CITY OF BURBANK, CALIFORNIA, a public body, corporate and politic, duly organized and existing under the laws of the State of California (the "Agency"), and FIRST INTERSTATE BANK OF CALIFORNIA, a banking corporation organized and existing under the laws of the State of California, as trustee (the "Trustee");

### WITNESSETH:

WHEREAS, the Agency is a public body, corporate and politic, duly established and authorized to transact business and exercise powers under and pursuant to the provisions of the Community Redevelopment Law of the State of California (the "Law"), including the power to issue bonds for any of its corporate purposes; and

WHEREAS, a Redevelopment Plan for the Golden State Redevelopment Project (the "Project"), in the City of Burbank, California (the "City"), has been adopted in compliance with all requirements of the Law; and

WHEREAS, the Agency has heretofore issued its \$23,500,000 Golden State Redevelopment Project First Lien Tax Allocation Bonds, 1985 Series A (the "Prior First Lien Bonds");

WHEREAS, the Agency has heretofore issued its \$19,940,000 Golden State Redevelopment Project Second Lien Refunding Tax Allocation Bonds, 1985 Series A (the "Prior Second Lien Bonds" and, with the Prior First Lien Bonds, the "Prior Bonds");

WHEREAS, the Prior Bonds were issued to provide financing for redevelopment purposes with respect to the Project;

WHEREAS, the Agency has determined to issue its \$69,000,000 aggregate principal amount of Golden State Redevelopment Project Tax Allocation Bonds, 1993 Series A (the "Bonds"), pursuant to the Law for the purpose of providing funds to refund the Prior Bonds and of providing additional funds to aid in financing redevelopment within and of benefit to the Project; and

WHEREAS, in order to provide for the authentication and delivery of the Bonds, to establish and declare the terms and conditions upon which the Bonds are to be issued and secured and to secure the payment of the principal thereof and interest and premium, if any, thereon, the Agency has authorized the execution and delivery of this Indenture; and

WHEREAS, the Agency has determined and hereby certifies that all acts and proceedings required by law necessary to make the Bonds, when executed by the Agency, authenticated and delivered by the Trustee, and duly issued, the valid, binding and legal special obligations of the Agency, and to constitute this Indenture a valid and binding agreement for the uses and purposes herein set forth in accordance with its terms, have been done and taken, and the execution and delivery of the Indenture have been in all respects duly authorized.

NOW, THEREFORE, THIS TRUST INDENTURE WITNESSETH:



## GRANTING CLAUSES

The Agency, in consideration of the premises and the acceptance by the Trustee of the trusts hereby created and of the purchase and acceptance of the Bonds by the Owners, and for other good and valuable consideration, the receipt of which is hereby acknowledged, in order to secure the payment of the principal of and interest and any redemption premium on the Bonds according to their tenor and effect and to secure the performance and observance by the Agency of all the covenants expressed or implied herein and in the Bonds, does hereby assign and pledge unto, and grant a security interest in the following (the "Trust Estate") to the Trustee, and its successors in trust and assigns forever, for the securing of the performance of the obligations of the Agency hereinafter set forth:

### GRANTING CLAUSE FIRST

All right, title and interest of the Agency in and to the Tax Revenues, including, but without limiting the generality of the foregoing, the present and continuing right to make claim for, collect, receive and receipt for any Tax Revenues payable to or receivable by the Agency under the Constitution of the State of California and the Law and any other applicable laws of the State of California or otherwise, to bring actions and proceedings thereunder for the enforcement thereof, and to do any and all things which the Agency is or may become entitled to do thereunder, subject to the terms hereof.

### GRANTING CLAUSE SECOND

All right, title and interest of the Agency in and to the amounts in the funds and accounts established hereunder, including, but without limiting the generality of the foregoing, the present and continuing right to make claim for, collect, receive and receipt for any amounts payable to or receivable by the Agency hereunder, to bring actions and proceedings thereunder for the enforcement thereof, and to do any and all things which the Agency is or may become entitled to do thereunder, subject to the terms hereof and subject, in all regards, to the release of any funds to the Agency provided for herein free and clear of the lien and pledge of this Indenture and, notwithstanding anything in this Indenture to the contrary.

### GRANTING CLAUSE THIRD

All moneys and securities and all other rights of every name and nature from time to time herein or hereafter by delivery or by writing of any kind pledged, assigned or transferred as and for additional security hereunder to the Trustee by the Agency or by anyone in its behalf, or with its written consent, and to hold and apply the same, subject to the terms hereof.

TO HAVE AND TO HOLD all and singular the Trust Estate, whether now owned or hereafter acquired, unto the Trustee and its respective successors in trust and assigns forever for the benefit of the Owners and such pledge shall constitute a lien on and security interest in such Trust Estate;

IN TRUST NEVERTHELESS, upon the terms and trusts herein set forth for the equal and proportionate benefit, security and protection of all present and future Owners issued under and secured by this Indenture without privilege, priority or distinction as to the lien or otherwise of any of the Bonds over any of the other Bonds;

PROVIDED, HOWEVER, that if the Agency, its successors or assigns shall well and truly pay, or cause to be paid, the principal of and interest and any redemption premium on the Bonds due or to become due thereon, at the times and in the manner provided in the Bonds according to the true intent and meaning thereof, and shall well and truly keep, perform and observe all the

covenants and conditions pursuant to the terms of this Indenture to be kept, performed and observed by it, and shall pay or cause to be paid to Trustee all sums of money due or to become due in accordance with the terms and provisions hereof, then upon such final payments or deposits as herein provided, this Indenture and the rights hereby granted shall cease, terminate and be void; otherwise this Indenture shall remain in full force and effect.

THIS TRUST INDENTURE FURTHER WITNESSETH, and it is expressly declared that all Bonds issued and secured hereunder are to be issued, authenticated and delivered, and all said property, rights and interests, including, without limitation the Tax Revenues hereby assigned and pledged, are to be dealt with and disposed of, under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes hereinafter expressed, and the Agency has agreed and covenanted and does hereby agree and covenant, with the Trustee and with the respective Owners, from time to time, of the Bonds, or any part thereof, as follows:



## ARTICLE I

### AUTHORIZATION OF BONDS; DEFINITIONS

Section 1.01. Authorization. The Agency has reviewed all proceedings heretofore taken and has found, as a result of such review, and hereby finds and determines, that all things, conditions and acts required by law to exist, happen or be performed precedent to and in connection with the issuance of the Bonds do exist, have happened and have been performed in due time, form and manner as required by law, and the Agency is now duly empowered, pursuant to each and every requirement of law, to issue the Bonds in the manner and form provided in this Indenture.

Section 1.02. Definitions. Unless the context otherwise requires, the terms defined in this Section 1.02 shall, for all purposes of this Indenture, of any indenture supplemental hereto, and of any certificate, opinion or other document herein mentioned, have the meanings herein specified.

"*Additional Allowance*" means ad valorem property taxes in the Project Area with respect to any property contained on the supplemental roll prepared pursuant to section 75 *et seq.* of the California Revenue and Taxation Code, if such property is not contained on the Assessor's roll for the then current Fiscal Year.

"*Agency*" means the Redevelopment Agency of the City of Burbank, California, a public body corporate and politic duly organized and existing under the Law.

"*Annual Debt Service*" means, for each Bond Year, the sum of (a) the interest payable on the Outstanding Bonds in such Bond Year, assuming that the Outstanding Serial Bonds are retired as scheduled and that the Outstanding Term Bonds are redeemed from sinking account payments as scheduled, (b) the principal amount of the Outstanding Serial Bonds payable by their terms in such Bond Year, and (c) the principal amount of the Outstanding Term Bonds scheduled to be paid or redeemed from sinking account payments in such Bond Year, excluding the redemption premiums, if any, thereon.

"*Bonds*" means the Agency's Golden State Redevelopment Project Tax Allocation Bonds, 1993 Series A, and, to the extent required by any Supplemental Indenture, any Parity Obligations authorized by, and at any time Outstanding pursuant to, this Indenture and such Supplemental Indenture.

"*Bond Year*" means the one-year period beginning on December 2 in any year and extending to the next succeeding December 1, both dates inclusive, except that the first Bond Year shall begin on the Closing Date and shall end on December 1, 1993.

"*Business Day*" means a day of the year on which banks in the cities of Los Angeles and San Francisco, California, are not required or authorized to remain closed and on which the Federal Reserve system is not closed.

"*Chairman*" means the Chairman of the Agency appointed pursuant to section 33113 of the California Health and Safety Code, or other duly appointed officer of the Agency authorized by the Agency by resolution or by-law to perform the functions of the chairman in the event of the chairman's absence or disqualification.

"*City*" means the City of Burbank, California, a municipal corporation and chartered city duly organized and existing under the laws of the State.



*"Closing Date"* means the date upon which there is a physical delivery of the Bonds in exchange for the amount representing the purchase price of the Bonds by the Original Purchaser.

*"Costs of Issuance"* means all items of expense directly or indirectly payable by or reimbursable to the Agency relating to the authorization, issuance, sale and delivery of the Bonds and the refunding of the Prior Bonds, including but not limited to printing expenses, filing and recording fees, initial fees and charges of the Trustee and its counsel, fees, charges and disbursements of bond counsel and Agency counsel, financial advisors, accounting firms, consultants and other professionals, fees and charges for preparation, execution and safekeeping of the Bonds and any other cost, charge or fee in connection with the original issuance of the Bonds, and the refunding of the Prior Bonds.

*"Costs of Issuance Fund"* means the fund by that name established and held by the Trustee pursuant to Section 3.04.

*"County"* means the County of Los Angeles, California, a county duly organized and existing under the laws of the State.

*"County Auditor-Controller"* means the person who holds the office designated Los Angeles County Auditor-Controller from time to time, or one of the duly appointed deputies of such person, or any person or persons performing substantially the same duties in the event said office is ever abolished or changed.

*"Debt Service"* means the scheduled amount of interest and amortization of principal payable on the Bonds during the period of computation (exclusive of premium, if any, on the Bonds), excluding amounts scheduled during such period which relate to principal which has been retired before the beginning of such period.

*"Event of Default"* means any of the events described in Section 8.01.

*"Executive Director"* means the executive director the Agency appointed pursuant to the Law, or other duly appointed officer of the Agency authorized by the Agency by resolution or by law to perform the functions of the executive director including, without limitation, any deputy executive director of the Agency.

*"Federal Securities"* means direct, non-callable general obligations of (including obligations issued or held in book-entry form on the books of the Department of the Treasury of the United States of America), or obligations, the timely payment of principal of and interest on which are directly or indirectly guaranteed by the United States of America, including, without limitation, such of the foregoing which are commonly referred to as "stripped" obligations and coupons.

*"Fiscal Year"* means any twelve-month period extending from July 1 in one calendar year to June 30 of the succeeding calendar year, both dates inclusive, or any other twelve-month period selected and designated by the Agency as its official fiscal year period.

*"Indenture"* means this Indenture of Trust, dated as of May 1, 1993, by and between the Agency and the Trustee, as originally entered into or as it may be amended or supplemented by any Supplemental Indenture entered into pursuant to the provisions hereof.

*"Independent Accountant"* means any accountant or firm of such accountants duly licensed or registered or entitled to practice and practicing as such under the laws of the State, appointed by the Agency, and who, or each of whom:

(a) is in fact independent and not under domination of the Agency;



(b) does not have any substantial interest, direct or indirect, with the Agency; and

(c) is not connected with the Agency as an officer or employee of the Agency, but who may be regularly retained to make reports to the Agency.

*"Independent Financial Consultant"* means any financial consultant or firm of such consultants appointed by the Agency, and who, or each of whom:

(a) is in fact independent and not under domination of the Agency;

(b) does not have any substantial interest, direct or indirect, with the Agency, other than as original purchaser of the Bonds or any Parity Obligations; and

(c) is not connected with the Agency as an officer or employee of the Agency, but who may be regularly retained to make reports to the Agency.

*"Independent Redevelopment Consultant"* means any consultant or firm of such consultants appointed by the Agency, and who, or each of whom:

(a) is judged by the Agency to have experience in matters relating to the collection of Tax Revenues or otherwise with respect to the financing of redevelopment projects;

(b) is in fact independent and not under domination of the Agency;

(c) does not have any substantial interest, direct or indirect, with the Agency; and

(d) is not connected with the Agency as an officer or employee of the Agency, but who may be regularly retained to make reports to the Agency.

*"Information Services"* means Financial Information, Inc.'s "Daily Called Bond Service", 30 Montgomery Street, 10th Floor, Jersey City, NJ 07302, Attention: Editor; Kenny Information Services' "Called Bond Service," 65 Broadway, 16th Floor, New York, NY 10006; Moody's Investors Service "Municipal and Government," 99 Church Street, 8th Floor, New York, NY 10007, Attention: Municipal News Reports; Standard & Poor's Corporation "Called Bond Record," 25 Broadway, 3rd Floor, New York, NY 10004; and, in accordance with then current guidelines of the Securities and Exchange Commission, such other addresses and/or such other services providing information with respect to called bonds as the Agency may designate in a Written Request of the Agency delivered to the Trustee.

*"Interest Account"* means the account by that name established and held by the Trustee pursuant to Section 4.03(a).

*"Interest Payment Date"* means each June 1 and December 1, commencing December 1, 1993, so long as any of the Bonds remain unpaid hereunder.

*"Law"* means the Community Redevelopment Law of the State, constituting Part 1 of Division 24 of the California Health and Safety Code, and the acts amendatory thereof and supplemental thereto.

*"Low and Moderate Income Housing Fund"* means the fund of the Agency established by the Agency pursuant to section 33334.3 of the Law.



*"Maximum Annual Debt Service"* means, as of the date of any calculation, the largest Annual Debt Service during the current or any future Bond Year. For purposes of such calculation, there shall be excluded the principal of and interest on the Bonds to the extent proceeds of the Bonds are on deposit in the Special Escrow Fund and on any Parity Obligations to the extent the proceeds thereof are then deposited in an escrow fund.

*"Minimum Rating"* means a rating in one of the three highest Rating Categories by Moody's and S&P.

*"1993 Redevelopment Bond Proceeds Account"* means the separate account established and held by the Agency within the Redevelopment Fund, pursuant to Section 3.03 hereof.

*"Original Purchaser"* means, collectively, Dean Witter Reynolds Inc., Rauscher Pierce Refsnes, Inc. and Donaldson, Lufkin & Jenrette Securities Corporation, the first purchaser of the Bonds upon their delivery by the Trustee on the Closing Date.

*"Outstanding"* when used as of any particular time with reference to Bonds, means (subject to the provisions of Section 7.03) all Bonds except:

- (a) Bonds theretofore canceled by the Trustee or surrendered to the Trustee for cancellation;
- (b) Bonds paid or deemed to have been paid within the meaning of Section 9.03; and
- (c) Bonds in lieu of or in substitution for which other Bonds shall have been authorized, executed, issued and delivered by the Agency pursuant to this Indenture or any Supplemental Indenture.

*"Owner," "Bond Owner," "Registered Owner"* means any person who shall be the person in whose name the ownership of any Bond shall be registered on the Registration Books.

*"Parity Obligations"* means any loans, bonds, notes, advances or indebtedness payable from Tax Revenues on a parity with the Bonds issued or incurred pursuant to and in accordance with the provisions of Section 3.06.

*"Parity Instrument"* means any resolution, indenture of trust, trust agreement or other instrument authorizing the issuance or incurrence of any Parity Obligations.

*"Permitted Investments"* means any of the following which at the time of investment are legal investments under the laws of the State for the moneys proposed to be invested therein:

- (a) Federal Securities;
- (b) debentures of the Federal Housing Administration;
- (c) obligations of the following agencies which are not guaranteed by the United States of America: (i) participation certificates or debt obligations of the Federal Home Loan Mortgage Authority; (ii) consolidated system-wide bonds and notes of the Farm Credit Banks (consisting of Federal Land Banks, Federal Intermediate Credit Banks and Banks for Cooperatives); (iii) consolidated debt obligations or letter of credit-backed issues of the Federal Home Loan Banks; (iv) mortgage-backed securities (excluding stripped mortgage securities which are valued greater than par on the portion of unpaid principal) or debt obligations of the Federal National Mortgage Association; or (v) letter of credit-backed issues or debt obligations of the Student Loan Marketing Association;

(d) Federal funds, unsecured certificates of deposit, time deposits and bankers acceptances (having maturities of not more than 365 days) of banks the short-term obligations of which are rated in the highest Rating Category by Moody's and S&P;

(e) deposits including certificates of deposit and including those with the Trustee which are fully insured by the Federal Deposit Insurance Corporation ("FDIC");

(f) debt obligations (excluding securities that do not have a fixed par value and/or whose terms do not promise a fixed dollar amount at maturity or call date) rated in one of the three highest long-term Rating Categories by Moody's and S&P;

(g) commercial paper (having original maturities of not more than 365 days) rated in the highest Rating Category by Moody's and S&P;

(h) money market funds rated "A" or better by Moody's and S&P, and such funds may include funds for which First Interstate Bancorp, its affiliates or subsidiaries provide investment advisory or management services;

(i) repurchase agreements with

(i) any institution with long-term debt rated in one of the three highest Rating Categories by Moody's and S&P;

(ii) with any corporation or other entity that falls under the jurisdiction of the Federal Bankruptcy Code, provided that:

(A) the term of such repurchase agreement is less than one year or due on demand;

(B) the Trustee or a third party acting solely as agent for the Trustee has possession of the collateral;

(C) the market value of the collateral is maintained as follows:

(1) if valued daily and with a remaining maturity of (a) one year or less, at 102%; (b) five years or less, at 105%; (c) ten years or less, at 106%; (d) fifteen years or less, at 107%; and (e) thirty years or less, at 113%;

(2) if valued weekly and with a remaining maturity of (a) one year or less, at 103%; (b) five years or less, at 110%; (c) ten years or less, at 111%; (d) fifteen years or less, at 113%; and (e) thirty years or less, at 118%;

(3) if valued monthly and with a remaining maturity of (a) one year or less, at 106%; (b) five years or less, at 116%; (c) ten years or less, at 119%; (d) fifteen years or less, at 123%; and (e) thirty years or less, at 130%; and

(4) if valued quarterly and with a remaining maturity of (a) one year or less, at 106%; (b) five years or less, at 118%; (c) ten years or less, at 128%; (d) fifteen years or less, at 130%; and (e) thirty years or less, at 135%

(D) failure to maintain the requisite collateral levels will require the Trustee to liquidate the collateral immediately;



(E) the repurchase securities must be obligations of, or fully guaranteed as to principal and interest by, the United States of America; and

(F) the repurchase securities are free and clear of any third party lien or claim; or

(iii) with financial institutions insured by the FDIC or any broker-dealer with "retail customers" which falls under the jurisdiction of the Securities Investors Protection Corp. ("SIPC"), provided that

(A) the market value of the collateral is maintained as described in (ii)(C) above;

(B) the Trustee or a third party acting solely as agent for the Trustee has possession of the collateral;

(C) the Trustee has a perfected first priority security interest in the collateral;

(D) the collateral is free and clear of any third party lien or claim and, in the case of a broker-dealer with "retail customers" which falls under the jurisdiction of SIPC, the collateral was not acquired pursuant to a repurchase agreement or a reverse repurchase agreement;

(E) the repurchase securities must be obligations of, or fully guaranteed as to principal and interest by, the United States of America; and

(F) failure to maintain the requisite collateral levels will require the Trustee to liquidate the collateral immediately;

(j) investment agreements, including guaranteed investment contracts, of institutions whose long-term debt or claims paying ability, at the time of investment, is rated in one of the two highest Rating Categories by Moody's and S&P, reviewed and approved by Moody's and S&P. In the event the rating of such Permitted Investment is declined below the "A" category by Moody's and S&P, the Agency shall be obligated to (i) require the provider thereof to post collateral sufficient to maintain the rating on the Bonds or (ii) liquidate such Permitted Investment and reinvest such moneys in Permitted Investments; and

(k) the Local Agency Investment Fund of the State of California, created pursuant to section 16429.1 of the California Government Code.

*"Plan Limit"* means the limitation contained in the Redevelopment Plan on the number of dollars of taxes which may be divided and allocated to the Agency pursuant to the Redevelopment Plan, as such limitation is prescribed by section 33333.2 of the Law.

*"Principal Account"* means the account by that name established and held by the Trustee pursuant to Section 4.03(b).

*"Principal Payment Date"* means December 1 in each year in which any of the Bonds mature by their respective terms; and with respect to any Parity Obligations means the stated maturity date of such Parity Obligations.



*"Prior First Lien Bonds"* means the \$23,500,000 Golden State Redevelopment Project First Lien Tax Allocation Bonds, 1985 Series A, of which \$16,140,000 aggregate principal amount is outstanding on the Closing Date.

*"Prior First Lien Bonds Escrow Agreement"* means, the Escrow Deposit and Trust Agreement, dated the Closing Date, by and between the Agency and the Prior First Lien Bonds Escrow Bank, with respect to the establishment and administration of the Prior First Lien Bonds Escrow Fund for the purpose of accomplishing the advance refunding of the Prior First Lien Bonds.

*"Prior First Lien Bonds Escrow Bank"* means Bank of America National Trust and Savings Association, its successors and assigns, as escrow bank under the Prior First Lien Bonds Escrow Agreement.

*"Prior First Lien Bonds Escrow Fund"* means the fund by that name established and held by the Prior First Lien Bonds Escrow Bank pursuant to the Prior First Lien Bonds Escrow Agreement.

*"Prior Second Lien Bonds"* means the \$19,940,000 Golden State Redevelopment Project Second Lien Refunding Tax Allocation Bonds, 1985 Series A, of which \$16,345,000 aggregate principal amount is outstanding on the Closing Date.

*"Prior Second Lien Bonds Escrow Agreement"* means, the Escrow Deposit and Trust Agreement, dated the Closing Date, by and between the Agency and the Prior Second Lien Bonds Escrow Bank, with respect to the establishment and administration of the Prior Second Lien Bonds Escrow Fund for the purpose of accomplishing the advance refunding of the Prior Second Lien Bonds.

*"Prior Second Lien Bonds Escrow Bank"* means Bank of America National Trust and Savings Association, its successors and assigns, as escrow bank under the Prior Second Lien Bonds Escrow Agreement.

*"Prior Second Lien Bonds Escrow Fund"* means the fund by that name established and held by the Prior Second Lien Bonds Escrow Bank pursuant to the Prior Second Lien Bonds Escrow Agreement.

*"Proceeds"* when used with respect to the Bonds, means the face amount of the Bonds, plus accrued interest and original issue premium, if any, less original issue discount, if any.

*"Project"* means the undertaking of the Agency pursuant to the Redevelopment Plan and the Law for the redevelopment of the Project Area.

*"Project Area"* means the project area described in the Redevelopment Plan.

*"Rating Category"* means, with respect to any Permitted Investment, one of the generic categories of rating by Moody's or S&P applicable to such Permitted Investment, without regard to any refinement or graduation of such rating category by a plus or minus sign or a numeral.

*"Record Date"* means the close of business on the fifteenth (15th) calendar day of the month preceding each Interest Payment Date, whether or not such fifteenth (15th) calendar day is a Business Day.

*"Redemption Account"* means the account by that name established and held by the Trustee pursuant to Section 4.03(e).



*"Redevelopment Fund"* means the fund by that name established and held by the Agency pursuant to Section 3.03 hereof.

*"Redevelopment Plan"* means the Redevelopment Plan for the Golden State Redevelopment Project, approved by Ordinance No. 2269, adopted by the City Council of the City on December 22, 1970, as amended by Ordinance No. 2366, adopted by the City Council of the City on January 2, 1973, and as further amended by No. 3051, adopted by the City Council of the City on December 30, 1986, together with any amendments thereof at any time duly authorized pursuant to the Redevelopment Law.

*"Registration Books"* means the records maintained by the Trustee pursuant to Section 2.08 for the registration and transfer of ownership of the Bonds.

*"Report"* means a document in writing signed by an Independent Financial Consultant and including:

(a) a statement that the person or firm making or giving such Report has read the pertinent provisions of this Indenture to which such Report relates;

(b) a brief statement as to the nature and scope of the examination or investigation upon which the Report is based; and

(c) a statement that, in the opinion of such person or firm, sufficient examination or investigation was made as is necessary to enable said consultant to express an informed opinion with respect to the subject matter referred to in the Report.

*"Reserve Account"* means the account by that name established and held by the Trustee pursuant to Section 4.03(d).

*"Reserve Requirement"* means, as of any calculation date, an amount, calculated by or on behalf of the Agency, equal to Maximum Annual Debt Service. The Reserve Requirement as of the Closing Date is \$4,160,400.00. An additional amount of \$833,587.00 has been deposited in the Special Escrow Fund, all or a portion of which will be transferred to the Reserve Account on each Special Escrow Release Date.

*"S&P"* means Standard & Poor's Corporation, New York, New York.

*"Securities Depositories"* means The Depository Trust Company, 711 Stewart Avenue, Garden City, NY 11530, Fax (516) 227-4039 or 4190; Midwest Securities Trust Company, Capital Structures-Call Notification, 440 South LaSalle Street, Chicago, IL 60605, Fax (312) 663-2343; Philadelphia Depository Trust Company, Reorganization Division, 1900 Market Street, Philadelphia, PA 19103, Attention: Bond Department, Fax (215) 496-5058; and, in accordance with then current guidelines of the Securities and Exchange Commission, such other addresses and/or such other securities depositories as the Agency may designate in a Written Request of the Agency delivered to the Trustee.

*"Serial Bonds"* means all Bonds other than the Term Bonds.

*"Sinking Account"* means the account by that name established and held by the Trustee pursuant to Section 4.03(c).

*"Special Escrow Fund"* means the fund by that name established and held by the Trustee pursuant to Section 3.05.



*"Special Escrow Release Date"* means December 1, 1995, and each Interest Payment Date thereafter to and including June 1, 1998, and October 1, 1998.

*"Special Fund"* means the fund established and held by the Trustee pursuant to Section 4.02.

*"State"* means the State of California.

*"Subordinate Obligations"* means any loans, bonds, notes, advances or indebtedness, which are secured by a pledge of or lien upon the Tax Revenues which is subordinate to the pledge of and lien upon the Tax Revenues for the security of the Bonds and any Parity Obligations, issued or incurred pursuant to and in accordance with the provisions of Section 3.06.

*"Supplemental Indenture"* means any resolution, agreement or other instrument then in full force and effect which has been duly adopted or entered into by the Agency; but only if and to the extent that such Supplemental Indenture is specifically authorized hereunder.

*"Tax Code"* means the Internal Revenue Code of 1986 as in effect on the Closing Date or (except as otherwise referenced in this Indenture) as it may be amended to apply to obligations issued on the Closing Date, together with applicable temporary and final regulations promulgated under the Tax Code.

*"Tax Revenue Certificate"* means a Written Certificate of the Agency identifying the amount of all Tax Revenues received or to be received by the Agency in the then current Fiscal Year and setting forth the additional matters required by Sections 3.05 and 3.06 hereof.

*"Tax Revenues"* means, except as provided below, moneys allocated within the Plan Limit and paid to the Agency derived from (a) that portion of taxes levied upon assessable property within the Project Area allocated to the Agency pursuant to Article 6 of Chapter 6 of the Law and Section 16 of Article XVI of the Constitution of the State, or pursuant to other applicable State laws, and (b) reimbursements, subventions, excluding payments to the Agency with respect to personal property within the Project Area pursuant to section 16110, et seq., of the California Government Code, but including payments made by the State with respect to any property taxes that would otherwise be due on real or personal property but for an exemption of such property from such taxes, and including that portion of such taxes otherwise required by section 33334.3 of the Law to be deposited in the Low and Moderate Income Housing Fund, but only to the extent necessary to repay that portion of the Bonds and any Parity Obligations (including applicable reserves and financing costs) attributed to amounts deposited into the Low and Moderate Income Housing Fund for use pursuant to section 33334.2 of the Law to increase, improve or preserve the supply of low and moderate income housing within or of benefit to the Project Area; but excluding all other amounts of such taxes (if any) required to be deposited into the Low and Moderate Income Housing Fund of the Agency pursuant to section 33334.3 of the Law.

*"Term Bonds"* means the Bonds originally issued hereunder maturing on December 1, 2008, December 1, 2013, December 1, 2023 and December 1, 2024, and with respect to any Parity Obligations means such Parity Obligations which are payable on or before their specified Principal Payment Dates from sinking account payments established for that purpose and calculated to retire such Parity Obligations on or before their respective Principal Payment Dates.

*"Treasurer"* means the treasurer of the Agency appointed pursuant to the Law, or other duly appointed officer of the Agency authorized by the Agency by resolution or bylaw to perform the functions of the treasurer.



"Trustee" means First Interstate Bank of California, as trustee hereunder, or any successor thereto appointed as trustee hereunder in accordance with the provisions of Article VI.

"Trust Office" means, with respect to the Trustee, such principal corporate trust office of the Trustee as may be designated from time to time by written notice from the Trustee to the Agency.

"Written Request of the Agency," *Written Certificate of the Agency*" means a request or certificate, in writing signed by the Chairman, Executive Director, Treasurer, Financial Services Director or Secretary of the Agency or by any other officer of the Agency duly authorized by the Agency for that purpose.

Section 1.03. Rules of Construction. All references herein to "Articles," "Sections" and other subdivisions are to the corresponding Articles, Sections or subdivisions of this Indenture, except as otherwise specified, and the words "herein," "hereof," "hereunder" and other words of similar import refer to this Indenture as a whole and not to any particular Article, Section or subdivision hereof. All references herein to sections of the Codes of the State shall be deemed to refer, as well, to successor or replacement sections enacted by the Legislature of the State, or subdivisions thereof, as applicable. Any references herein to a specified number of days shall be deemed to include as an alternative the number of days or period of time specified in the Tax Regulations or other Law, as applicable.

Section 1.04. Equal Security. In consideration of the acceptance of the Bonds by those who shall hold the same from time to time, this Indenture shall be deemed to be and shall constitute a contract between the Agency and the Owners from time to time of the Bonds, and the covenants and agreements herein set forth to be performed on behalf of the Agency shall be for the equal and proportionate benefit, security and protection of all Owners of the Bonds without preference, priority or distinction as to security or otherwise of any of the Bonds over any of the others by reason of the number or date thereof or the time of sale, execution and delivery thereof, or otherwise for any cause whatsoever, except as expressly provided therein or herein.

## ARTICLE II

### THE BONDS

Section 2.01. Authorization. Bonds in the aggregate principal amount of sixty-nine million dollars (\$69,000,000) are hereby authorized to be issued by the Agency under and subject to the terms of this Indenture and the provisions of the Law. This Indenture constitutes a continuing agreement with the Owners of all of the Bonds issued or to be issued hereunder and then Outstanding to secure the full and final payment of principal and premiums, if any, and the interest on all Bonds which may from time to time be executed and delivered hereunder, subject to the covenants, agreements, provisions and conditions herein contained. The Bonds shall be designated "Redevelopment Agency of the City of Burbank, California, Golden State Redevelopment Project, Tax Allocation Bonds, 1993 Series A".

Section 2.02. Terms of Bonds. The Bonds shall be issued in fully registered form without coupons in denominations of \$5,000 or any integral multiple thereof, so long as no Bond shall mature on more than one Principal Payment Date. The Bonds shall be substantially in the form hereinafter set forth.

"CUSIP" identification numbers shall be imprinted on the Bonds, but such numbers shall not constitute a part of the contract evidenced by the Bonds and any error or omission with respect thereto shall not constitute cause for refusal of any purchaser to accept delivery of and pay for the Bonds. In addition, failure on the part of the Agency to use such CUSIP numbers in any notice to Owners shall not constitute an event of default or any violation of the Agency's contract with such Owners and shall not impair the effectiveness of any such notice.

The Bonds shall mature and become payable on the Principal Payment Dates in each of the years and in the amounts, and shall bear interest (calculated on the basis of a 360-day year of twelve 30-day months) at the rates, as follows:

<u>Year</u> <u>(December 1)</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Year</u> <u>(December 1)</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>
1993	\$ 410,000	2.75%	2002	\$ 1,185,000	5.30%
1994	830,000	3.25	2003	1,250,000	5.40
1995	865,000	3.90	2004	1,315,000	5.50
1996	895,000	4.25	2005	1,390,000	5.60
1997	930,000	4.50	2008	4,655,000	5.75
1998	975,000	4.75	2013	9,775,000	6.00
1999	1,025,000	5.00	2023	30,590,000	6.00
2000	1,070,000	5.10	2024	10,710,000	6.25
2001	1,130,000	5.20			

Interest on the Bonds shall be payable on each Interest Payment Date to the person whose name appears on the Registration Books as the Owner thereof as of the Record Date immediately preceding each such Interest Payment Date, such interest to be paid by check mailed by first-class mail on the Interest Payment Date to the Owner at the address of such Owner as it appears on the Registration Books as of the preceding Record Date or, upon written request filed with the Trustee prior to the Record Date by an Owner of at least \$1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to an account in the United States designated by such Owner in such written request. Principal of and premium, if any, on any Bond shall be paid upon presentation and surrender thereof at the Trust Office. The principal of and interest and premium, if any, on the Bonds shall be payable by check denominated in lawful money of the United States of America.



Each Bond shall be dated as of June 1, 1993, and shall bear interest from the Interest Payment Date next preceding the date of authentication thereof, unless (a) it is authenticated after a Record Date and on or before the following Interest Payment Date, in which event it shall bear interest from such Interest Payment Date; or (b) it is authenticated on or before November 15, 1993, in which event it shall bear interest from June 1, 1993; *provided, however*, that if, as of the date of authentication of any Bond, interest thereon is in default, such Bond shall bear interest from the Interest Payment Date to which interest has previously been paid or made available for payment thereon.

### Section 2.03. Redemption.

(a) Optional Redemption. The Bonds maturing on or after December 1, 2004, shall be subject to redemption in whole at any time, or in part in inverse order of maturity and by lot within a maturity, at the option of the Agency, on any Interest Payment Date on or after December 1, 2003, from any available source of funds, at a redemption price expressed as a percentage of the principal amount of the Bonds to be redeemed as follows, plus accrued interest to the redemption date:

<u>Redemption Period</u>	<u>Redemption Price</u>
December 1, 2003, through November 30, 2004	102%
December 1, 2004, through November 30, 2005	101
December 1, 2005, and thereafter	100

The Agency shall be required to give the Trustee written notice of its intention to redeem Bonds under this subsection (a) at least sixty (60) days prior to the date fixed for redemption, and shall deposit all amounts required for any redemption pursuant to the first paragraph of this Section 2.03(a) at least one Business Day prior to the date fixed for such redemption; *provided, however*, that if there shall be insufficient moneys on deposit for such redemption, the Bonds shall not be redeemed on such date but shall remain Outstanding and Owners shall be notified that such redemption has been canceled.

### (b) Sinking Account Redemption-Term Bonds.

(i) Term Bonds Maturing on December 1, 2008. The Term Bonds maturing on December 1, 2008 (the "2008 Term Bonds") shall also be subject to redemption in part by lot, on December 1 in each year commencing December 1, 2006, from Sinking Account payments made by the Agency pursuant to Section 4.03(c), at a redemption price equal to the principal amount thereof to be redeemed, without premium, or in lieu thereof shall be purchased pursuant to the succeeding paragraph of this subsection (b)(i), in the aggregate respective principal amounts and on the respective dates as set forth in the following table; *provided, however*, that if some but not all of such 2008 Term Bonds have been redeemed pursuant to subsection (a) above, the total amount of all future Sinking Account payments shall be reduced by the aggregate principal amount of Bonds so redeemed, to be allocated among such Sinking Account payments on a pro rata basis in integral multiples of \$5,000 as determined by the Agency (notice of which determination shall be given by the Agency to the Trustee).



Sinking Account  
Redemption Date  
(December 1)

Principal Amount to be  
Redeemed or Purchased  
2006 \$1,465,000  
2007 1,550,000

Sinking Account  
Redemption Date  
(December 1)  
2008†

Principal Amount to be  
Redeemed or Purchased  
\$1,640,000

†Maturity.

In lieu of redemption of the 2008 Term Bonds pursuant to the preceding paragraph, amounts on deposit in the Special Fund or in the Sinking Account may also be used and withdrawn by the Trustee at any time prior to the selection of Bonds for redemption and the notice thereof having been given with respect to such amounts, upon the Written Request of the Agency, which Written Request of the Agency shall be received by the Trustee at least seventy-five (75) days prior to the next succeeding December 1, for the purchase of the 2008 Term Bonds at public or private sale as and when and at such prices (including brokerage and other charges, but excluding accrued interest, which is payable from the Interest Account) as the Agency may in its discretion determine. The par amount of any 2008 Term Bonds so purchased by the Agency in any twelve-month period ending on December 1 in any year shall be credited towards and shall reduce the par amount of the Term Bonds required to be redeemed pursuant to this subsection (b)(i) on December 1 in such year; provided that evidence satisfactory to the Trustee of such purchase has been delivered to the Trustee by the August 15 preceding said December 1. In connection with any such purchase of 2008 Term Bonds at a price in excess of the principal thereof and accrued interest thereon, the Agency shall comply with the requirements of section 33664 of the Law.

(ii) *Term Bonds Maturing on December 1, 2013.* The Term Bonds maturing on December 1, 2013 (the "2013 Term Bonds") shall also be subject to redemption in part by lot, on December 1 in each year commencing December 1, 2009, from Sinking Account payments made by the Agency pursuant to Section 4.03(c), at a redemption price equal to the principal amount thereof to be redeemed, without premium, or in lieu thereof shall be purchased pursuant to the succeeding paragraph of this subsection (b)(ii), in the aggregate respective principal amounts and on the respective dates as set forth in the following table; provided, however, that if some but not all of such 2013 Term Bonds have been redeemed pursuant to subsection (a) above, the total amount of all future Sinking Account payments shall be reduced by the aggregate principal amount of Bonds so redeemed, to be allocated among such Sinking Account payments on a pro rata basis in integral multiples of \$5,000 as determined by the Agency (notice of which determination shall be given by the Agency to the Trustee).

Sinking Account  
Redemption Date  
(December 1)

Principal Amount to be  
Redeemed or Purchased  
2009 \$1,735,000  
2010 1,840,000  
2011 1,945,000

Sinking Account  
Redemption Date  
(December 1)

Principal Amount to be  
Redeemed or Purchased  
2012 \$2,065,000  
2013† 2,190,000

†Maturity.

In lieu of redemption of the 2013 Term Bonds pursuant to the preceding paragraph, amounts on deposit in the Special Fund or in the Sinking Account may also be used and withdrawn by the Trustee at any time prior to the selection of Bonds for redemption and the notice thereof having been given with respect to such amounts, upon the Written Request of the Agency, which Written Request of the Agency shall be received by the Trustee at least seventy-five (75) days prior to the next succeeding December 1, for the purchase of



the 2013 Term Bonds at public or private sale as and when and at such prices (including brokerage and other charges, but excluding accrued interest, which is payable from the Interest Account) as the Agency may in its discretion determine. The par amount of any 2013 Term Bonds so purchased by the Agency in any twelve-month period ending on December 1 in any year shall be credited towards and shall reduce the par amount of the Term Bonds required to be redeemed pursuant to this subsection (b)(ii) on December 1 in such year; provided that evidence satisfactory to the Trustee of such purchase has been delivered to the Trustee by the August 15 preceding said December 1. In connection with any such purchase of 2013 Term Bonds at a price in excess of the principal thereof and accrued interest thereon, the Agency shall comply with the requirements of section 33664 of the Law.

(iii) *Term Bonds Maturing on December 1, 2023.* The Term Bonds maturing on December 1, 2023 (the "2023 Term Bonds") shall also be subject to redemption in part by lot, on December 1 in each year commencing December 1, 2014, from Sinking Account payments made by the Agency pursuant to Section 4.03(c), at a redemption price equal to the principal amount thereof to be redeemed, without premium, or in lieu thereof shall be purchased pursuant to the succeeding paragraph of this subsection (b)(ii), in the aggregate respective principal amounts and on the respective dates as set forth in the following table; provided, however, that if some but not all of such 2023 Term Bonds have been redeemed pursuant to subsection (a) above, the total amount of all future Sinking Account payments shall be reduced by the aggregate principal amount of Bonds so redeemed, to be allocated among such Sinking Account payments on a pro rata basis in integral multiples of \$5,000 as determined by the Agency (notice of which determination shall be given by the Agency to the Trustee).

<u>Sinking Account Redemption Date (December 1)</u>	<u>Principal Amount to be Redeemed or Purchased</u>	<u>Sinking Account Redemption Date (December 1)</u>	<u>Principal Amount to be Redeemed or Purchased</u>
2014	\$2,325,000	2019	\$3,105,000
2015	2,460,000	2020	3,295,000
2016	2,605,000	2021	3,485,000
2017	2,765,000	2022	3,700,000
2018	2,930,000	2023†	3,920,000

†Maturity.

In lieu of redemption of the 2023 Term Bonds pursuant to the preceding paragraph, amounts on deposit in the Special Fund or in the Sinking Account may also be used and withdrawn by the Trustee at any time prior to the selection of Bonds for redemption and the notice thereof having been given with respect to such amounts, upon the Written Request of the Agency, which Written Request of the Agency shall be received by the Trustee at least seventy-five (75) days prior to the next succeeding December 1, for the purchase of the 2023 Term Bonds at public or private sale as and when and at such prices (including brokerage and other charges, but excluding accrued interest, which is payable from the Interest Account) as the Agency may in its discretion determine. The par amount of any 2023 Term Bonds so purchased by the Agency in any twelve-month period ending on December 1 in any year shall be credited towards and shall reduce the par amount of the Term Bonds required to be redeemed pursuant to this subsection (b)(ii) on December 1 in such year; provided that evidence satisfactory to the Trustee of such purchase has been delivered to the Trustee by the August 15 preceding said December 1. In connection with any such purchase of 2023 Term Bonds at a price in excess of the principal thereof and accrued interest thereon, the Agency shall comply with the requirements of section 33664 of the Law.



(iv) *Term Bonds Maturing on December 1, 2024.* The Term Bonds maturing on December 1, 2024 (the "2024 Term Bonds") shall also be subject to redemption in part by lot, on December 1 in each year commencing December 1, 1998, from Sinking Account payments made by the Agency pursuant to Section 4.03(c), at a redemption price equal to the principal amount thereof to be redeemed, without premium, or in lieu thereof shall be purchased pursuant to the succeeding paragraph of this subsection (b)(ii), in the aggregate respective principal amounts and on the respective dates as set forth in the following table; provided, however, that if some but not all of such 2024 Term Bonds have been redeemed pursuant to subsection (a) above, the total amount of all future Sinking Account payments shall be reduced by the aggregate principal amount of Bonds so redeemed, to be allocated among such Sinking Account payments on a pro rata basis in integral multiples of \$5,000 as determined by the Agency (notice of which determination shall be given by the Agency to the Trustee).

Sinking Account Redemption Date (December 1)	Principal Amount to be Redeemed or Purchased	Sinking Account Redemption Date (December 1)	Principal Amount to be Redeemed or Purchased
1998	\$160,000	2012	\$375,000
1999	175,000	2013	405,000
2000	180,000	2014	425,000
2001	195,000	2015	455,000
2002	205,000	2016	480,000
2003	220,000	2017	510,000
2004	235,000	2018	545,000
2005	245,000	2019	580,000
2006	265,000	2020	615,000
2007	275,000	2021	650,000
2008	300,000	2022	695,000
2009	315,000	2023	735,000
2010	335,000	2024†	780,000
2011	355,000		

†Maturity.

In lieu of redemption of the 2024 Term Bonds pursuant to the preceding paragraph, amounts on deposit in the Special Fund or in the Sinking Account may also be used and withdrawn by the Trustee at any time prior to the selection of Bonds for redemption and the notice thereof having been given with respect to such amounts, upon the Written Request of the Agency, which Written Request of the Agency shall be received by the Trustee at least seventy-five (75) days prior to the next succeeding December 1, for the purchase of the 2024 Term Bonds at public or private sale as and when and at such prices (including brokerage and other charges, but excluding accrued interest, which is payable from the Interest Account) as the Agency may in its discretion determine. The par amount of any 2024 Term Bonds so purchased by the Agency in any twelve-month period ending on December 1 in any year shall be credited towards and shall reduce the par amount of the Term Bonds required to be redeemed pursuant to this subsection (b)(ii) on December 1 in such year; provided that evidence satisfactory to the Trustee of such purchase has been delivered to the Trustee by the August 15 preceding said December 1. In connection with any such purchase of 2024 Term Bonds at a price in excess of the principal thereof and accrued interest thereon, the Agency shall comply with the requirements of section 33664 of the Law.

(c) Special Mandatory Redemption from Special Escrow Fund. The 2024 Term Bonds, are also subject to mandatory special redemption in part by lot, on December 1, 1998, from amounts



(if any) then remaining in the Special Escrow Fund at a redemption price equal to the principal amount thereof to be redeemed plus accrued interest thereon to the redemption date, without premium.

(d) Notice of Redemption. The Trustee on behalf and at the expense of the Agency, shall send notice by first class mail, of any redemption to: (i) the respective Owners of any Bonds designated for redemption, at least thirty (30) but not more than sixty (60) days prior to the redemption date, at their respective addresses appearing on the Registration Books, and (ii) the Securities Depositories and to one or more Information Services, at least thirty (30) but not more than sixty (60) days prior to the redemption date; *provided, however*, that such mailing shall not be a condition precedent to such redemption and neither failure to mail or to receive any such notice nor any defect therein shall affect the validity of the proceedings for the redemption of such Bonds or the cessation of the accrual of interest thereon. Such notice shall state the date of the notice, the redemption date, the redemption place and the redemption price and shall designate the CUSIP numbers, the serial numbers and the maturity or maturities (in the event of redemption of less than all of the Bonds of such maturity or maturities) of the Bonds to be redeemed, and shall require that such Bonds be then surrendered at the Trust Office for redemption at the redemption price, giving notice also that further interest on such Bonds will not accrue from and after the redemption date.

(e) Partial Redemption of Bonds. In the event only a portion of any Bond is called for redemption, then upon surrender of such Bond the Agency shall execute and the Trustee shall authenticate and deliver to the Owner thereof, at the expense of the Agency, a new Bond or Bonds of the same series and Principal Payment Date, of authorized denominations in aggregate principal amount equal to the unredeemed portion of the Bond to be redeemed.

(f) Effect of Redemption. From and after the date fixed for redemption, if funds available for the payment of the principal of and interest, and premium, if any, on the Bonds so called for redemption shall have been duly provided, such Bonds so called shall cease to be entitled to any benefit under this Indenture other than the right to receive payment of the redemption price, and no interest shall accrue thereon from and after the redemption date specified in such notice.

(g) Manner of Redemption. Whenever any Bonds are to be selected for redemption and unless otherwise provided herein, the Trustee shall select the Bonds or portions thereof to be redeemed in inverse order of maturity and by lot within a maturity, and shall notify the Agency thereof. All Bonds redeemed or purchased pursuant to this Section 2.03 shall be canceled.

Section 2.04. Use of Depository. Notwithstanding any provision of this Indenture to the contrary:

(a) At the request of the Original Purchaser, the Bonds shall be initially registered in the name of "Cede & Co.," as nominee of The Depository Trust Company, the depository designated by the Original Purchaser, and shall be evidenced by one Bond maturing on each of the maturity dates set forth in Section 2.02 hereof to be in a denomination corresponding to the total principal therein designated to mature on such date. Registered ownership of such Bonds, or any portions thereof, may not thereafter be transferred except:

(i) to any successor of The Depository Trust Company or its nominee, or of any substitute depository designated pursuant to paragraph (ii) of this subsection (a) ("substitute depository"); provided that any successor of The Depository Trust Company or substitute depository shall be qualified under any applicable laws to provide the service proposed to be provided by it;

(ii) to any substitute depository designated in a Written Request of the Agency, upon (i) the resignation of The Depository Trust Company or its successor (or any



substitute depository or its successor) from its functions as depository or (ii) a determination by the Agency that The Depository Trust Company or its successor is no longer able to carry out its functions as depository; provided that any such substitute depository shall be qualified under any applicable laws to provide the services proposed to be provided by it; or

(iii) to any person as provided below, upon (A) the resignation of The Depository Trust Company or its successor (or any substitute depository or its successor) from its functions as depository or (B) a determination by the Agency that The Depository Trust Company or its successor is no longer able to carry out its functions as depository; provided that no substitute depository which is not objected to by the Agency and the Trustee can be obtained.

(b) In the case of any transfer pursuant to paragraph (i) or paragraph (ii) of subsection (a) of this Section 2.04, upon receipt of all Outstanding Bonds by the Trustee, together with a Written Request of the Agency (or such officer's designee, such designation to be evidenced by a writing delivered to the Trustee) to the Trustee, a single new Bond shall be executed and delivered for each maturity of such Bond then outstanding, registered in the name of such successor or such substitute depository or their nominees, as the case may be, all as specified in such Written Request of the Agency (or such officer's designee, such designation to be evidenced by a writing delivered to the Trustee). In the case of any transfer pursuant to paragraph (iii) of subsection (a) of this Section 2.04, upon receipt of all Outstanding Bonds by the Trustee together with a Written Request of the Agency (or such officer's designee, such designation to be evidenced by a writing delivered to the Trustee), new Bonds shall be executed and delivered in such denominations and registered in the names of such persons as are requested in a written request of the Agency provided the Trustee shall not be required to deliver such new Bonds within a period less than sixty (60) days from the date of receipt of such a Written Request of the Agency (or such officer's designee, such designation to be evidenced by a writing delivered to the Trustee).

(c) In the case of partial redemption or an advance refunding of any Bonds evidencing all of the principal maturing in a particular year, The Depository Trust Company may deliver the Bonds to the Trustee for cancellation and re-registration to reflect the amounts of such reduction in principal.

(d) The Agency and the Trustee shall be entitled to treat the person in whose name any Bond is registered as the absolute owner thereof for all purposes of this Indenture and any applicable laws, notwithstanding any notice to the contrary received by the Trustee or the Agency; and the Agency and the Trustee shall have no responsibility for transmitting payments to, communication with, notifying or otherwise dealing with any beneficial owners of the Bonds. Neither the Agency nor the Trustee will have any responsibility or obligations, legal or otherwise, to the beneficial owners or to any other party including The Depository Trust Company or its successor (or substitute depository or its successor), except for the Owner of any Bond.

(e) So long as all outstanding Bonds are registered in the name of Cede & Co. or its registered assign, the Agency and the Trustee shall reasonably cooperate with Cede & Co., as the sole Owner, or its registered assign, in effecting payment of the principal of and redemption premium, if any, and interest of the Bonds by arranging for payment in such manner that funds for such payments are properly identified and are made immediately available on the date they are due.

(f) So long as all Outstanding Bonds are registered in the name of Cede & Co. or its registered assign (hereinafter, for purposes of this paragraph (f), the "Owner"):

(i) All notices and payments addressed to the Owner shall contain the Bonds' CUSIP number.



(ii) Notices to the Owner shall be forwarded in the manner and to the telephone numbers (in the case of notice by telecopy) and addresses as set forth in paragraphs 6 through 11 of the Letter of Representations directed to The Depository Trust Company and executed by the Agency and the Trustee in form hereto attached as Exhibit B to this Indenture and incorporated herein by reference (the "Letter of Representations").

(iii) The Owner shall in writing provide the Trustee with examples of signatures of those authorized to act on its behalf, which shall be subject to change and the Trustee shall accept direction in writing from such persons or their designated successors on behalf of the registered Bond.

(g) Reference is hereby made to the Letter of Representations for certain actions by the Agency and the Trustee under specified circumstances.

Section 2.05. Form of Bonds. The Bonds, the form of Trustee's certificate of authentication, and the form of assignment to appear thereon, shall be substantially in the respective forms set forth in Exhibit A attached hereto and by this reference incorporated herein, with necessary or appropriate variations, omissions and insertions, as permitted or required by this Indenture.

Section 2.06. Execution of Bonds. The Bonds shall be executed on behalf of the Agency by the signature of its Chairman and the signature of its Secretary, Executive Director or Deputy Executive Director who are in office on the date of execution and delivery of this Indenture or at any time thereafter, and the seal of the Agency shall be impressed, imprinted or reproduced by facsimile thereon. Either or both of such signatures may be made manually or may be affixed by facsimile thereof. If any officer whose signature appears on any Bond ceases to be such officer before delivery of the Bonds to the purchaser, such signature shall nevertheless be as effective as if the officer had remained in office until the delivery of the Bonds to the purchaser. Any Bond may be signed and attested on behalf of the Agency by such persons as at the actual date of the execution of such Bond shall be the proper officers of the Agency although on the date of such Bond any such person shall not have been such officer of the Agency.

Only such of the Bonds as shall bear thereon a certificate of authentication in the form hereinbefore referred to, executed and dated by the Trustee, shall be valid or obligatory for any purpose or entitled to the benefits of this Indenture, and such certificate of the Trustee shall be conclusive evidence that such Bonds have been duly authenticated and delivered hereunder and are entitled to the benefits of this Indenture.

Section 2.07. Transfer of Bonds. Any Bond may, in accordance with its terms, be transferred, upon the Registration Books, by the person in whose name it is registered, in person or by a duly authorized attorney of such person, upon surrender of such Bond to the Trustee at the Trust Office for cancellation, accompanied by delivery of a written instrument of transfer in a form approved by the Trustee, duly executed. Whenever any Bond or Bonds shall be surrendered for registration of transfer, the Agency shall execute and the Trustee shall deliver a new Bond or Bonds, for like Principal Payment Date and like aggregate principal amount. The Trustee shall collect any tax or other governmental charge on the transfer of any Bonds pursuant to this Section 2.07.

The Trustee may refuse to transfer any Bonds under the provisions of this Section 2.07 during the fifteen (15) days prior to the date established by the Trustee for the selection of Bonds for redemption, or as to Bonds selected for redemption.



Section 2.08. Exchange of Bonds. Bonds may be exchanged at the Trust Office for a like aggregate principal amount of Bonds of other authorized denominations of the same Principal Payment Date. The Trustee shall collect from the person requesting any exchange, any tax or other governmental charge on the exchange of any Bonds pursuant to this Section 2.08.

The Trustee may refuse to exchange any Bonds under the provisions of this Section 2.08 during the fifteen (15) days prior to the date established by the Trustee for the selection of Bonds for redemption, or as to Bonds selected for redemption.

Section 2.09. Registration Books. The Trustee will keep or cause to be kept, at its Trust Office, sufficient records for the registration and registration of transfer of the Bonds, which shall at all times during normal business hours upon prior notice be open to inspection by the Agency; and, upon presentation for such purpose, the Trustee shall, under such reasonable regulations as it may prescribe, register or transfer or cause to be registered or transferred, on said records, Bonds as hereinbefore provided.

Section 2.10. Temporary Bonds. The Bonds may be initially issued in temporary form exchangeable for definitive Bonds when ready for delivery. The temporary Bonds may be printed, lithographed or typewritten, shall be of such denominations as may be determined by the Agency, and may contain such reference to any of the provisions of this Indenture as may be appropriate. Every temporary Bond shall be executed by the Agency upon the same conditions and in substantially the same manner as the definitive Bonds. If the Agency issues temporary Bonds it will execute and furnish definitive Bonds without delay, and thereupon the temporary Bonds may be surrendered, for cancellation, in exchange therefor at the Trust Office, and the Trustee shall deliver in exchange for such temporary Bonds an equal aggregate principal amount of definitive Bonds of authorized denominations. Until so exchanged, the temporary Bonds shall be entitled to the same benefits pursuant to this Indenture as definitive Bonds authenticated and delivered hereunder.

Section 2.11. Bonds Mutilated, Lost, Destroyed or Stolen. If any Bond shall become mutilated the Agency, at the expense of the Owner of said Bond, shall execute, and the Trustee shall thereupon deliver, a new Bond of like tenor and amount in exchange and substitution for the Bond so mutilated, but only upon surrender to the Trustee of the Bond so mutilated. Every mutilated Bond so surrendered to the Trustee shall be canceled by it. If any Bond shall be lost, destroyed or stolen, evidence of such loss, destruction or theft may be submitted to the Trustee and, if such evidence be satisfactory to the Trustee and indemnity satisfactory to the Trustee shall be given, the Agency, at the expense of the Owner, shall execute, and the Trustee shall thereupon deliver, a new Bond of like tenor and amount in lieu of and in substitution for the Bond so lost, destroyed or stolen. The Agency may require payment of a sum not exceeding the actual cost of preparing each new Bond issued under this Section 2.11 and of the expenses which may be incurred by the Agency and the Trustee in the premises. Any Bond issued under the provisions of this Section 2.11 in lieu of any Bond alleged to be lost, destroyed or stolen shall constitute an original contractual obligation on the part of the Agency whether or not the Bond so alleged to be lost, destroyed or stolen be at any time enforceable by anyone, and shall be equally and proportionately entitled to the benefits of this Indenture with all other Bonds issued pursuant to this Indenture.



## ARTICLE III

### ISSUE OF BONDS; PARITY OBLIGATIONS

Section 3.01. Issuance of Bonds. Upon the execution and delivery of this Indenture, the Agency shall execute and deliver Bonds in the aggregate principal amount of sixty-nine million dollars (\$69,000,000).

Section 3.02. Application of Proceeds of Sale of Bonds. On the Closing Date the proceeds of sale of the Bonds shall be paid to the Trustee and applied as follows:

(a) The Trustee shall deposit in the Interest Account established pursuant to Section 4.03 hereof the amount of \$22,234.29, representing accrued interest on the Bonds from June 1, 1993, to the Closing Date;

(b) The Trustee shall deposit the amount of \$4,160,400.00 in the Reserve Account established pursuant to Section 4.03 hereof;

(c) The Trustee shall deposit the amount of \$260,000.00 in the Costs of Issuance Fund established pursuant to Section 3.04 hereof;

(d) The Trustee shall deposit the amount of \$10,710,000.00 in the Special Escrow Fund;

(e) The Trustee shall transfer the amount of \$1,965,788.35 to the Prior First Lien Bonds Escrow Bank for deposit into the Prior First Lien Bonds Escrow Fund;

(f) The Trustee shall transfer the amount of \$13,955,472.93 to the Prior Second Lien Bonds Escrow Bank for deposit into the Prior Second Lien Bonds Escrow Fund; and

(g) The Trustee shall transfer to the Agency all remaining amounts of the proceeds of the Bonds (\$36,546,131.72) for deposit in the 1993 Bond Proceeds Account of the Redevelopment Fund established pursuant to Section 3.03 hereof.

Section 3.03. Redevelopment Fund. There is hereby continued the fund heretofore created by the Agency for the Project and known as the "Redevelopment Fund", which shall continue to be held and maintained by the Agency. On the Closing Date the Agency shall deposit a portion of the proceeds of the Bonds into a separate account within the Redevelopment Fund, to be known as the "1993 Bond Proceeds Account", which shall be deemed to constitute a part of the Redevelopment Fund, but which shall be accounted for separate and apart from all other moneys credited to the Redevelopment Fund. Amounts on deposit in the 1993 Bond Proceeds Account shall be derived solely from the proceeds of the Bonds deposited therein pursuant to this Indenture and from the interest, profits and other income received from the investment of moneys in the 1993 Bond Proceeds Account. Amounts in the 1993 Bond Proceeds Account shall be used solely in the manner provided by the Redevelopment Law and the Redevelopment Plan to provide financing redevelopment purposes within the Project.

Section 3.04. Costs of Issuance Fund. There is hereby established a separate fund to be known as the "Costs of Issuance Fund," which shall be held by the Trustee in trust. The moneys in the Costs of Issuance Fund shall be used and withdrawn by the Trustee from time to time to pay the Costs of Issuance upon submission of a Written Request of the Agency stating the person to whom payment is to be made, the amount to be paid, the purpose for which the obligation was incurred and that such payment is a proper charge against said fund. On the date six months



following the Closing Date, or upon the earlier Written Request of the Agency stating that all known Costs of Issuance have been paid, all amounts, if any, remaining in the Costs of Issuance Fund shall be withdrawn therefrom by the Trustee and transferred to the Agency for deposit into the Redevelopment Fund.

Section 3.05. Special Escrow Fund. There is hereby established a separate fund to be known as the "Golden State Redevelopment Project Area Special Escrow Fund" (the "Special Escrow Fund"), which shall be held in trust by the Trustee. The Trustee shall deposit in the Special Escrow Fund from the proceeds of sale of the Bonds the amount described in Section 3.02(d). Such amounts retained in the Special Escrow Fund shall be applied as follows (except that all interest or gain from investment shall be deposited by the Trustee in the Interest Account):

(a) At least fifteen (15) days prior to a Special Escrow Release Date the Agency may file with the Trustee (and on which the Trustee may conclusively rely) a Tax Revenue Certificate accompanied by a Report of an Independent Financial Consultant which identifies (i) Maximum Annual Debt Service, (ii) the amount to be released from the Special Escrow Fund, and (iii) the new amount of the Reserve Requirement increased as a result of such release. Such Tax Revenue Certificate and Report shall also conclude that the amount of Tax Revenues identified in such Tax Revenue Certificate at least equals one hundred twenty-five percent (125%) of Maximum Annual Debt Service. For purposes of such conclusion, Tax Revenues shall be calculated in the same manner as permitted by Section 3.06(b) hereof for the issuance of Parity Obligations. On the Special Escrow Release Date following receipt of such Tax Revenue Certificate and Report, the Trustee shall withdraw from the Special Escrow Fund the amounts identified in such Report and (subject to the provisions of subsection (b) below) transfer such amount as follows:

(i) to the Reserve Account, an amount required to cause the balance therein to equal the increased Reserve Requirement identified in the Tax Revenue Certificate and Report; and

(ii) to the Agency for deposit in the Redevelopment Fund, the remaining balance.

(b) Any moneys remaining in the Special Escrow Fund on October 1, 1998 (and not released on such date, being the final Special Escrow Release Date), shall be transferred by the Trustee on December 1, 1998 to the Redemption Account to be applied to the redemption of the Bonds pursuant to Section 2.03(c).

Section 3.06. Issuance of Parity Obligations. In addition to the Bonds, the Agency may, by Supplemental Indenture or otherwise, issue or incur other loans, advances or indebtedness payable from Tax Revenues on a parity with the Bonds to finance the Project in such principal amount as shall be determined by the Agency. The Agency may issue and deliver any such Parity Obligations subject to the following specific conditions and the conditions set forth in Section 5.20(a) and (b) all of which are hereby made conditions precedent to the issuance and delivery of such Parity Obligations issued under this Section 3.06:

(a) The Agency shall be in compliance with all covenants set forth in this Indenture;

(b) The Tax Revenues for the then current Fiscal Year based on assessed valuation of property in the Project Area as evidenced in a written document from an appropriate official of the County, plus at the option of the Agency the Additional Allowance, shall be at least equal to one hundred twenty-five percent (125%) of Maximum Annual Debt Service on all Bonds and Parity Obligations which will be Outstanding following the issuance of such Parity Obligations;

(c) The Supplemental Indenture or other document providing for the issuance of such Parity Obligations under this Section 3.06 shall provide that:



(i) Interest on said Parity Obligations shall be payable on June 1 and December 1 in each year of the term of such Parity Obligations except the first twelve month period, during which interest may be payable on any June 1 or December 1;

(ii) The principal of such Parity Obligations shall be payable on December 1 in any year in which principal is payable; and

(iii) Money shall be deposited in the Reserve Account from the proceeds of the sale of said Parity Obligations in an amount necessary to increase the amount in the Reserve Account to the Reserve Requirement, taking into account the issuance or incurrence of the Parity Obligations;

(d) The Supplemental Indenture or other document providing for the issuance of such Parity Obligations may provide for the establishment of separate funds and accounts;

(e) The aggregate amount of the principal of and interest on all Outstanding Bonds, Parity Obligations and Subordinate Obligations coming due and payable following the issuance of such Parity Obligations shall not exceed the maximum amount of Tax Revenues permitted under the Plan Limit to be allocated and paid to the Agency following the issuance of such Parity Obligations;

(f) The Agency shall deliver to the Trustee a Written Certificate of the Agency certifying that the conditions precedent to the issuance of such Parity Obligations set forth in subsections (a), (b), (c), (d) and (e) of this Section 3.06 have been satisfied.

Section 3.07. Subordinate Obligations. In addition to the Bonds and any Parity Obligations, the Agency may issue or incur Subordinate Obligations in such principal amount as shall be determined by the Agency. The Agency may issue and deliver any Subordinate Obligations subject to the following specific conditions which are hereby made conditions precedent to the issuance and delivery of such Subordinate Obligations issued or incurred under this Section 3.07:

(a) The Agency shall be in compliance with all covenants set forth in this Indenture; and

(b) The aggregate amount of the principal of and interest on all Outstanding Bonds, Parity Obligations and Subordinate Obligations coming due and payable following the issuance of such Subordinate Obligations shall not exceed the maximum amount of tax increment revenues permitted under the Plan Limit to be allocated and paid to the Agency following the issuance of such Subordinate Obligations; and

Section 3.08. Validity of Bonds. The validity of the authorization and issuance of the Bonds shall not be dependent upon the completion of the Project or upon the performance by any person of his obligation with respect to the Project.



## ARTICLE IV

### PLEDGE OF TAX REVENUES; SPECIAL FUND AND ACCOUNTS

Section 4.01. Pledge of Tax Revenues. The Bonds shall be secured by a first pledge of, lien on and security interest in (i) all of the Tax Revenues, and (ii) all of the moneys held from time to time in the Special Fund, including the Interest Account, the Principal Account, the Sinking Account, the Reserve Account and the Redemption Account, and the Special Escrow Fund. The Tax Revenues shall be allocated solely to the payment of the principal of and interest, and redemption premium, if any, on the Bonds and to the Reserve Account for the purposes set forth in Section 4.03; except that out of the Tax Revenues there may be apportioned such amounts for such other purposes as are expressly permitted by this Indenture. The pledge and allocation of Tax Revenues is for the exclusive benefit of the Bonds and shall be irrevocable until all of the Bonds have been paid and retired or until moneys have been set aside irrevocably for that purpose.

Section 4.02. Special Fund; Deposit of Tax Revenues. There is hereby established a special fund to be known as the "Special Fund," which shall be held by the Trustee. The Agency shall transfer all of the Tax Revenues received in any Bond Year to the Trustee for deposit in the Special Fund promptly upon receipt thereof by the Agency; provided, that the Agency shall not be obligated to deposit in the Special Fund in any Bond Year an amount of Tax Revenues which, together with other available amounts in the Special Fund, exceeds the amounts required to be transferred to the Trustee for deposit in the Interest Account, Principal Account, Sinking Account and the Reserve Account in such Bond Year pursuant to Section 4.03. Any Tax Revenues received by the Agency during any Bond Year in excess of the amounts required to be transferred to the Trustee for deposit into the Interest Account, the Principal Account, the Sinking Account and the Reserve Account in such Bond Year pursuant to Section 4.03, shall be released from the pledge, lien and security interest hereunder and may be used for any lawful purpose of the Agency.

All Tax Revenues and any other amounts at any time paid by the Agency and designated in writing for deposit in the Special Fund shall be held by the Trustee solely for the uses and purposes hereinafter in this Article IV set forth. So long as any of the Bonds are Outstanding, the Agency shall not have any beneficial right or interest in the Tax Revenues, except only as in this Indenture provided, and such moneys shall be used and applied as hereafter set forth in this Article IV.

Section 4.03. Establishment and Maintenance of Accounts. Moneys in the Special Fund shall be transferred by the Trustee in the following amounts at the following times, for deposit by the Trustee in the following respective special accounts in the following order of priority, which special accounts are hereby created to be held in trust by the Trustee hereunder:

(a) Interest Account. At least one Business Day prior to each Interest Payment Date, the Trustee shall withdraw from the Special Fund and deposit in the Interest Account an amount which, when added to the amount contained in the Interest Account on that date, will be equal to the aggregate amount of the interest becoming due and payable on the Outstanding Bonds on such Interest Payment Date. No such deposit need be made to the Interest Account if the amount contained therein is at least equal to the interest to become due on the next succeeding Interest Payment Date. The Trustee shall also deposit in the Interest Account any other amounts received by it from the Agency designated by the Agency in writing for deposit in the Interest Account. All moneys in the Interest Account shall be used and withdrawn by the Trustee solely for the purpose of paying the interest on the Bonds as it shall become due and payable (including accrued interest on any Bonds purchased or redeemed prior to maturity pursuant to this Indenture).



(b) Principal Account. At least one Business Day prior to each Principal Payment Date, the Trustee shall withdraw from the Special Fund and deposit in the Principal Account an amount which, when added to the amount then contained in the Principal Account, will be equal to the principal becoming due and payable on the Outstanding Bonds on such Principal Payment Date. No such deposit need be made to the Principal Account if the amount contained therein is at least equal to the principal to become due on the next succeeding Principal Payment Date. The Trustee shall also deposit in the Principal Account any other amounts received by it from the Agency designated by the Agency in writing for deposit in the Principal Account. All moneys in the Principal Account shall be used and withdrawn by the Trustee solely for the purpose of paying the principal on the Bonds as it shall become due and payable.

(c) Sinking Account. At least one Business Day prior to each December 1 on which any Outstanding Bonds are subject to mandatory sinking account redemption pursuant to Section 2.03(b), the Trustee shall withdraw from the Special Fund and deposit in the Sinking Account an amount which, when added to the amount then contained in the Sinking Account, will be equal to the aggregate principal amount of the Term Bonds required to be redeemed on the next succeeding December 1 pursuant to Section 2.03(b). All moneys on deposit in the Sinking Account shall be used and withdrawn by the Trustee for the sole purpose of redeeming or purchasing (in lieu of redemption) Term Bonds pursuant to Section 2.03(b).

(d) Reserve Account. The Reserve Account is hereby established and shall be held by the Trustee solely for the benefit of the Owners of the Bonds.

On each Interest Payment Date, the Trustee shall withdraw from the Special Fund and deposit in the Reserve Account an amount of money that shall be required to maintain in the Reserve Account an amount equal to the Reserve Requirement. No such deposit need be made to the Reserve Account so long as there shall be on deposit therein an amount, or a letter of credit, surety bond, bond insurance policy or other form of guaranty from a financial institution, as described below, in a principal amount, at least equal to the Reserve Requirement. All money or letter of credit, surety bond, bond insurance policy or other form of guaranty from a financial institution, as described below, in the Reserve Account shall be used and withdrawn or drawn upon, as the case may be, by the Trustee solely for the purpose of making transfers to the Interest Account, the Principal Account and the Sinking Account, in such order, in the event of any deficiency at any time in any of such accounts with respect to amounts due on the Bonds or for the retirement of all of the Bonds, except that so long as the Agency is not in default hereunder, any amount in the Reserve Account in excess of an amount equal to the Reserve Requirement shall be withdrawn from the Reserve Account by the Trustee and deposited in the Interest Account to be used to make payment on the Bonds. All amounts in the Reserve Account on the day preceding the final Principal Payment Date, except amounts represented by a letter of credit, surety bond, bond insurance policy or other form of guaranty from a financial institution, as described below, shall be withdrawn from the Reserve Account and transferred either (i) to the Interest Account, the Principal Account and the Sinking Account, in such order, to the extent required to make the deposits then required to be made with respect to amounts due on the Bonds, or (ii) if the Agency shall have caused to be deposited in the Special Fund an amount sufficient to make the deposits required by this Section 4.03, then at the Written Request of the Agency to the Agency for any lawful purpose of the Agency.

At any time, moneys on deposit in the Reserve Account may, with the prior review and approval of Moody's and S&P, be substituted by the Agency with a letter of credit, surety bond, bond insurance policy or other form of guaranty from a financial institution, the long-term, unsecured obligations of which are rated not less than "A" by Moody's and S&P, in an amount equal to the Reserve Requirement, upon presentation to the Trustee of such letter of credit, surety bond, bond insurance policy or other form of guaranty from a financial institution, with evidence from the Agency that such letter of credit, surety bond, bond insurance policy or other form of



guaranty from a financial institution satisfies the Minimum Rating requirement. Upon such substitution, the Trustee shall transfer amounts on deposit in the Reserve Account to the Agency for deposit in the Redevelopment Fund moneys in an amount equal to the maximum limits or principal amount, as applicable, of such letter of credit, surety bond, bond insurance policy or other form of guaranty. In the event the ratings of the long-term, unsecured obligations of the provider of a letter of credit, surety bond, bond insurance policy or other form of guaranty from a financial institution are reduced to less than "A" by Moody's and S&P, the Agency shall be obligated to substitute such letter of credit, surety bond, bond insurance policy or other form of guaranty with a new letter of credit, surety bond, bond insurance policy or other form of guaranty from a financial institution meeting the minimum rating requirements described above or shall be obligated to cash fund the Reserve Fund to the Reserve Requirement from any available moneys.

(e) Redemption Account. On or before the Business Day preceding any date on which Bonds are to be redeemed pursuant to Section 2.03(a) or to be redeemed pursuant to Section 2.03(c), the Trustee shall withdraw from the Special Fund or the Special Escrow Fund, as applicable, and deposit in the Redemption Account an amount required to pay the principal of and premium, if any, on the Bonds to be redeemed on such date pursuant to Section 2.03(a) or Section 2.03(c), respectively, taking into account any funds then on deposit in the Redemption Account. The Trustee shall also deposit in the Redemption Account any other amounts received by it from the Agency designated by the Agency in writing to be deposited in the Redemption Account. All moneys in the Redemption Account shall be used and withdrawn by the Trustee solely for the purpose of paying the principal of and premium, if any, on the Bonds to be redeemed pursuant to Section 2.03(a) or Section 2.03(c) on the respective dates set for such redemption.

(f) Surplus. Except as may be otherwise provided in any Parity Obligations, the Agency shall not be obligated to transfer to the Trustee for deposit in the Special Fund in any Bond Year an amount of Tax Revenues which, together with other available amounts in the Special Fund, exceeds the amounts required in such Bond Year pursuant to Section 4.03. In the event that for any reason whatsoever any amounts shall remain on deposit in the Special Fund on any December 2 after making all of the transfers theretofore required to be made pursuant to the preceding clauses (a), (b), (c), (d) and (e) and pursuant to any Parity Obligations, the Trustee shall withdraw such amounts from the Special Fund and transfer such amounts to the Agency, to be used for any lawful purposes of the Agency.